

WHEREAS, CBC has provided the HRA and MHFA with a transition plan for the six (6) LTH tenants; and

WHEREAS, CBC agrees to provide transition services, cover reasonable moving expenses for LTH residents who are relocated, and report to the HRA the outcome of the transition; and

WHEREAS, CBC will provide the HRA with a transition plan regarding notifications and additional support for all Project residents; and

NOW, THEREFORE BE IT RESOLVED, that the City Council of the City of Saint Paul, Minnesota takes the following action:

1. Authorizes the forgiveness of up to \$238,949.88 of combined principal and interest debt to avoid foreclosure and facilitate the sale of the Project to PAK Properties; and
2. The Planning and Economic Development (PED) Director, staff, and legal counsel for the PED are further directed and authorized to take all actions necessary to implement this Resolution, including finalizing and executing all documents and agreements necessary to effectuate the activities to be undertaken by this Resolution, subject to approval by the City Attorney's Office.